

# COUNTER-STAMPS

## ENGELHARD'S MANY EXCLUSIVE PARTNERS

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December 9, 2017

Throughout Engelhard's long tenure in US and Canadian bullion production, they engaged in numerous counter-stamp relationships with other known refiners and bullion companies. The most prominent names that come to mind are [SilverTowne](#), [Gold Standard Corporation](#), [Manfra](#), [Tordella & Brookes](#) (MTB), and [United Refining](#). But there were several other co-branded ingots and bars that often go overlooked, some with exceedingly low production numbers and marginal survivorship. Below is a snapshot of a few of these lesser-known Engelhard relationships, along with a bit of history.

**ACLI International, Inc.** was a worldwide commodities trading firm that was founded in New Orleans by A.C. "ACE" Israel in 1898. The company history dates back even further than that, however, as it began as a coffee and sugar merchant in the early 1800's. The Israel family sold ACLI International in 1981 to the investment bank of Donaldson, Lufkin and Jenrette (DLJ), which was later acquired by Credit Suisse in 2000. The Engelhard / ACLI partnership was very brief and resulted in only a handful of 10oz ACLI ingots, all stamped within the Engelhard serial range of 010000, leading us to believe that these ingots commenced the Engelhard 10oz 3<sup>rd</sup> series retail bullion line in the date range of 1968-1970. Interestingly, Engelhard ACLI counter-stamped ingots were the only Engelhard ingots of record with the serial number, weight and purity stamp on the reverse of the ingot. Based on recorded serial numbers, it is estimated that less than 25 of these 10oz examples were produced, with only four (4) known surviving examples.



**MMI - Monetary Metals International** was a small precious metals service provider that operated out of Bayport, New York in the late 1960's into the early 1970's. We believe they were a secondary supplier of ingots for public purchase and offered engraving services for a select variety of Engelhard mould MMI ingots in 3oz, 10oz and 25oz weight classes. Each example we have observed has demonstrated custom engraving on the reverse for the bar recipient. The inscriptions have included an individual's first name, initials, or in some cases, mention of a commemorative event. Mintages were very light, much like the ACLI ingots that these immediately followed, with production of each of the weight classes estimated at <25 ingots.



**FPM - Fleet Precious Metals** was founded as a subsidiary of Fleet National Bank in Rhode Island circa 1972, as a precious metals retailer and commodities dealer. They purchased and sold futures contracts and also delivered on physical silver contracts. Their business model and date time-line would explain an FPM counter-stamp on these bullion pieces much in the same serial range as our inventoried United Refining counter-stamped pieces. The 5oz 5th series ingot shown below demonstrates the unique Fleet Precious Metals "STAR" counter-stamp on the reverse. The 10oz 3<sup>rd</sup> series ingot below demonstrates the "STAR" on the obverse. Estimated mintage of each of these weight class is <100 ingots.



**Ingot Mines Corporation** was established by Dr. Einar C. Erickson of Las Vegas in 1972. Erickson was a renowned Mormon scholar and BYU graduate in Chemistry and Geology. He studied mining engineering under several famous mining engineers and authors. Unlike Erickson's related **Silver Diamond Corporation**, below, archives demonstrate that Ingot Mines was an actual mining operation of claim groups Carrie Ann, Treasure Hill and Golden Ridge. Ingot Mines was involved in several aspects of mining, including a silver-copper project, a lead-zinc project of White Pine County, and discovery of ore in argenta open pit operations. The diamond shaped logo found on the leading edge (shown below) was later used again on Erickson's ingots produced from the Diamond Mine project in 1978. Ingot Mines commissioned Engelhard to produce these 3oz class ingots in an estimated 100 mintage. We believe Engelhard produced and counter-stamped them in their own facility in 1972.



**Silver Diamond Corporation** was established in 1971 by Dr. Einar C. Erickson of Las Vegas. The company also operated as the Silver Diamond Mint and was engaged in the business of minting and producing medals, ingots and medallions. They also pursued merchandising activities relating to the tourism trade in hotels and shops. Silver Diamond Corporation commissioned Engelhard to produce these 5oz class examples in an estimated 500 ingot mintage. We believe Engelhard produced them in 1972 and counter-stamped them at their own production facility. The below ingot demonstrates the lowest recorded serial number of archive records for this variety.



**Colonial Refining, Inc.** we believe was a part of Colonial Mint, prolific producer of collectible 1oz silver art bars from the 1970's. Colonial Refining, Inc. produced a limited number of 10oz and 100oz poured ingots under its own name, and teamed with Engelhard in the mid-1970's to produce a very limited number of 10oz bars displaying the Colonial Refining, Inc. hallmark but utilizing the Engelhard "P" serial number run. Although Estimated production is 25 bars, it may have been as few as 10. There are only two (2) known examples at present.



**ScotiaBank** and **Toronto Dominion (TD Bank)** were prominent central bank players in the 1980's, as they are today. Both banks contracted with Engelhard Industries of Canada, Inc. for the production of 1oz and 10oz Maple portrait silver bars. Production was limited as defined by the serial number ranges.



As you can see from the above illustrations, the Engelhard counter-stamp menu is quite fascinating, and the relationships in most cases are nothing short of historic in the world of precious metals and refining. Engelhard also enjoyed 'promotional' relationships as shown in our 1oz bar and round Definitive Pages, and these, too, are commanding huge attention as we navigate forward with great velocity in our humble market. Yet, our friends Russ and Norm at the bullion shop says these counter-stamped and promotional pieces are nothing more than a tattoo, and that "silver is silver." Tell ya what, boys. We'll take those off your hands anytime so you won't have to worry about not selling them! As you can imagine, these ingots and bars are very difficult to find today, and they truly bring top Tier pricing. That said, we still to this day hear stories of collectors who come across a Silver Diamond Corp 5oz ingot or ScotiaBank bar at their LCS or a coin show, and typically at close to spot price. Now that you know the above information, you'll likely be searching right along with us for these gems!

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